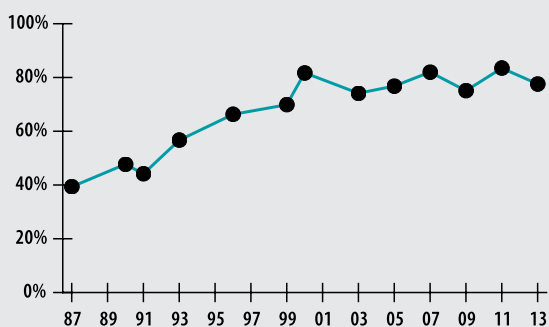
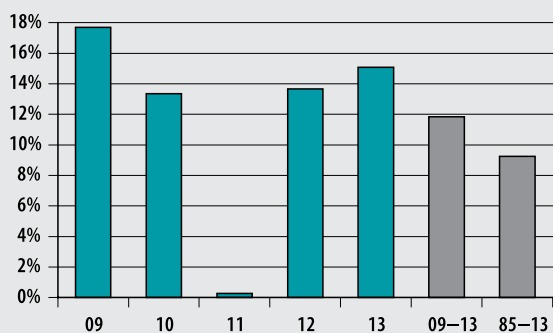


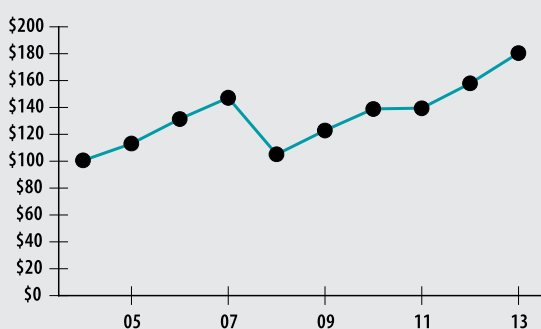
#### FUNDED RATIO (1987-2013)



#### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



#### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



#### INVESTMENT RETURN HISTORY

**29 years 2013**  
9.25%

**28 years 2012**  
9.05%

**27 years 2011**  
8.88%

**10 years 2013**  
7.61%

**10 years 2012**  
8.55%

**10 years 2011**  
6.20%

**5 years 2013**  
11.85%

**5 years 2012**  
1.53%

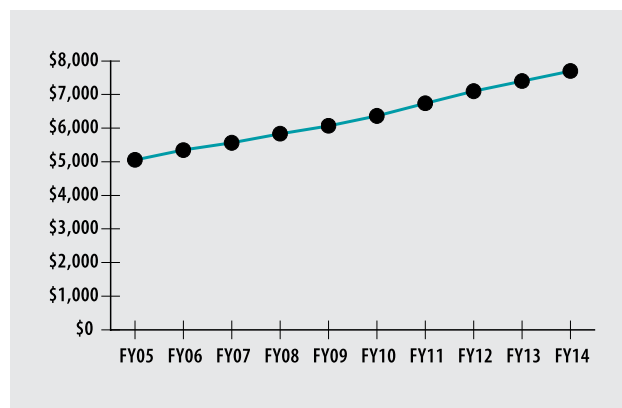
**5 years 2011**  
1.22%

#### ACTUARIAL

▶ Funded Ratio	77.6%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.7% Total Increasing
▶ Year Fully Funded	2025
▶ Unfunded Liability	\$44.8 M
▶ Total Pension Appropriation (Fiscal 2014)	\$7.7 M

	ACTIVE	RETIRED
▶ Number of Members	1,165	697
▶ Total Payroll/Benefit	\$41.2 M	\$9.9 M
▶ Average Salary/Benefit	\$35,400	\$14,200
▶ Average Age	50	74
▶ Average Service	11.4 years	NA

#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	25
▶ Number Who Reported Earnings	5
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	15.08%
▶ 2013 Market Value	\$180.4 M
▶ 2009-2013 (Annualized)	11.85%
▶ 1985-2013 (Annualized)	9.25%